

Item # _____

Prepared by Christy L. Kinard

Approved by Christy L. Kinard
Assistant County Attorney

RESOLUTION DECLARING THE INTENT OF THE SHELBY COUNTY BOARD OF COMMISSIONERS TO DONATE THE COUNTY'S INTEREST IN THE MID-SOUTH COLISEUM ARENA AND THE LIBERTY BOWL REAL PROPERTY TO THE CITY OF MEMPHIS WITHOUT MONETARY CONSIDERATION; REQUESTING THE COUNTY MAYOR'S ADMINISTRATION SEEK TO FACILITATE SAID DONATION; AND AUTHORIZING THE COUNTY MAYOR TO EXECUTE QUIT CLAIM DEEDS AND OTHER NECESSARY DOCUMENTS. SPONSORED BY COMMISSIONER MIKE RITZ.

WHEREAS, Shelby County owns a forty percent (40%) interest in the Mid-South Coliseum, an arena that is closed, and a portion of the real property located under the Liberty Bowl, an operable stadium, all of which is located within the city limits of the City of Memphis and highlighted by the red lines in the two aerial photographs attached hereto as Exhibit "A"; and

WHEREAS, The City of Memphis owns a sixty percent (60%) interest in the Mid-South Coliseum arena, is working towards redeveloping the area around the arena, and owns the Liberty Bowl stadium which is located adjacent to the Mid-South Coliseum arena; and

WHEREAS, There is no known purpose for Shelby County to continue ownership of the Mid-South Coliseum arena or the real property located under the Liberty Bowl stadium as Shelby County has no intention of financing or providing financial guarantees or incentives for the development, demolition and/or construction of public and/or private development of the Mid-South Coliseum arena or the Liberty Bowl real property and/or their environs; and

WHEREAS, Pursuant to § 2-57(b)(10)(b) of the Shelby County Code of Ordinances, the County is authorized to donate property to any federal, Tennessee state, or local governmental entity for a public purpose so long as there is a direct or indirect benefit to the citizens of Shelby County; and

WHEREAS, It is the intent of the Shelby County Board of Commissioners to donate the County's interest in the Mid-South Coliseum arena and the Liberty Bowl real property to the City of Memphis for no monetary consideration.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF SHELBY COUNTY, TENNESSEE, That the Shelby County Board of Commissioners hereby declares it to be the intent of said Board to donate the County's interest in the Mid-South Coliseum arena and the Liberty Bowl real property to the City of Memphis for no monetary consideration so long as the property is used for a public purpose that directly or indirectly benefits the citizens of Shelby County.

BE IT FURTHER RESOLVED, That the Shelby County Mayor's Administration be and is hereby requested to seek to facilitate the donation of the County's interest in the Mid-South Coliseum arena and the Liberty Bowl real property to the City of Memphis.

BE IT FURTHER RESOLVED, That the donation of these properties is subject to Shelby County entering into a written agreement with the City of Memphis wherein Shelby County is absolved of any obligations with respect to these properties upon transfer of same.

BE IT FURTHER RESOLVED, That the Shelby County Mayor be and is hereby authorized to execute any and all Quit Claim Deeds necessary to convey the Mid-South Coliseum arena and the Liberty Bowl real property to the City of Memphis, along with any other documents necessary to facilitate the donation.

BE IT FURTHER RESOLVED, That this resolution shall take effect immediately, the public welfare requiring the same.

A C Wharton, Jr., County Mayor

Date: _____

ATTEST:

Clerk of County Commission

ADOPTED: _____